

20841

Utah Tax Return for Miscellaneous Corporations

2008
TC-20MC

 For the 2008 calendar year, or fiscal year _____ to _____
 mm/dd/yyyy mm/dd/yyyy

9999

☐ IF AMENDED RETURN - ENTER CODE (1-4) from page 5

☐ Mark "X" if you filed federal Form 8886

Mark "X" if this is a new address: <input type="checkbox"/> Physical address <input type="checkbox"/> Mailing address	Corporation name			Employer Identification Number: _____ Utah Incorporation/Qualification Number: _____
	Address			
	City	State	ZIP Code	
	Foreign country (if not U.S.)		Telephone number	

1. Corporation return type – Mark "X" for corporation return type (see instructions):

- | | | |
|---|--|---|
| <input type="checkbox"/> Regulated Investment Company (complete Schedule A, Part 1) | <input type="checkbox"/> Homeowners Association (complete Schedule A, Part 3) | <input type="checkbox"/> One-day Target Corporation with IRC Section 338 Election (complete Schedule A, Part 5) |
| <input type="checkbox"/> Real Estate Investment Trust (complete Schedule A, Part 2) | <input type="checkbox"/> Unincorporated Exempt Organization or Exempt Corporation Having Unrelated Business Income (complete Schedule A, Part 4) | |

2. Tax – Enter the amount calculated on Schedule A (see instructions) ☐ 2 _____ .00
3. Utah use tax – if \$400 or less (see instructions) ☐ 3 _____ .00
4. Total tax – Add lines 2 and 3 ☐ 4 _____ .00
5. Refundable credits – Enter total from Schedule B ☐ 5 _____ .00
6. Prepayments from Schedule E, line 4 ☐ 6 _____ .00
7. Amended returns only (see instructions) ☐ 7 _____ .00
8. Total refundable credits and prepayments – add lines 5 through 7 ☐ 8 _____ .00
9. **Tax Due** – If line 4 is greater than line 8, subtract line 8 from line 4 ☐ 9 _____ .00
10. Penalties and interest (see instructions) ☐ 10 _____ .00
11. **Pay this amount** – Add lines 9 and 10. Make check to: Utah State Tax Commission ☐ 11 _____ .00
12. **Overpayment** – If line 8 is greater than line 4, subtract line 4 from line 8 ☐ 12 _____ .00
13. Amount of overpayment on line 12 to be applied to next taxable year ☐ 13 _____ .00
14. **Refund** – Subtract line 13 from line 12 ☐ 14 _____ .00
15. Mark "X" for each quarterly estimated prepayment meeting exceptions (attach documentation):
- | | |
|------------------------------|------------------------------|
| <input type="checkbox"/> 1st | <input type="checkbox"/> 2nd |
| <input type="checkbox"/> 3rd | <input type="checkbox"/> 4th |

USTC USE ONLY

Under penalties of perjury, I declare to the best of my knowledge and belief, this return and accompanying schedules are true, correct and complete.

SIGN HERE Paid Preparer's Section	Signature of officer	Title	Date	<input type="checkbox"/> Check here if the Tax Commission may discuss this return with the preparer shown below (see page 7)	
	Preparer's signature		Date		Preparer's SSN or PTIN
	Name of preparer's firm (or yourself, if self-employed)		Preparer's phone no.	Preparer's EIN	
	Preparer's complete address (street, city, state, ZIP)				

Supplemental Information to be Supplied by All Miscellaneous Corporations

Note: Utah Code §59-7-519 extends the Statute of Limitations for tax assessment when required information is not fully reported.

- 1. What is the last year for which a federal examination has been completed? _____
mm/dd/yyyy

Under separate cover, send a summary and supporting schedules for all federal adjustments and the federal tax liability for each year for which federal audit adjustments have not been reported to the Tax Commission and indicate date of final determination. Forward information to Auditing Division, Utah State Tax Commission, 210 North 1950 West, Salt Lake City, UT 84134-2000.

- 2. For what years are federal examinations now in progress, and/or final determination of past examinations still pending?

_____ mm/dd/yyyy _____ mm/dd/yyyy _____ mm/dd/yyyy _____ mm/dd/yyyy

- 3. For what years have extensions for proposing additional assessments of federal tax been agreed to with the Internal Revenue Service?

_____ mm/dd/yyyy _____ mm/dd/yyyy _____ mm/dd/yyyy _____ mm/dd/yyyy

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TC-20MC, Schedule A Tax Calculation

Employer Identification Number: _____

RIC

Part 1: Regulated Investment Company

1. Investment company taxable income for federal form 1120R, line 26 • 1 _____ .00
2. Municipal interest as determined in IRC Section 852(b)(2) 2 _____ .00
3. Exclusion of net capital gain as determined in IRC Section 852(b)(2)..... 3 _____ .00
4. Net taxable income – Add lines 1 through 3 • 4 _____ .00
5. Deduction for capital gain dividends as defined in IRC Section 852(b)(3)(c)..... 5 _____ .00
6. Exempt interest dividends as defined in IRC Section 852(b)(5)(c) 6 _____ .00
7. Utah taxable income (loss) – Subtract line 5 and line 6 from line 4 • 7 _____ .00
8. Initial tax – Multiply line 7 by 5% (.05)..... • 8 _____ .00
9. Minimum tax..... 9 **\$100**
10. Tax – Enter the greater of line 8 or line 9. • 10 _____ .00
Enter this amount on TC-20MC, line 2

Attach a copy of federal form 1120-RIC to this return.

REIT

Part 2: Real Estate Investment Trust

1. REIT taxable income from federal form 1120REIT, line 22 • 1 _____ .00
2. Income taxed for federal purposes under the IRC but not included in line 1 above.... 2 _____ .00
3. Federal net operating loss deduction from federal form 1120REIT, line 21a • 3 _____ .00
4. Apportionable income (loss) – Add lines 1 through 3 • 4 _____ .00
5. Apportionment fraction (enter 1.000000, or Schedule J line 8 or line 12, if applicable) 5 _____ .00
6. Taxable income (loss) – Multiply line 4 by decimal on line 5..... • 6 _____ .00
If line 6 is a loss and you elected to forego the federal net operating loss carryback, do you
want to forego the Utah loss carryback? *If no box is marked, the loss will be treated as a carryback.* • _____ Yes • _____ No
7. Utah losses carried forward from prior years (attach documentation) • 7 _____ .00
8. Utah taxable income (loss) – Subtract line 7 from line 6..... • 8 _____ .00
9. Initial tax – Multiply line 8 by 5% (.05)..... • 9 _____ .00
10. Minimum tax..... 10 **\$100**
11. Tax – Enter the greater of line 9 or line 10 • 11 _____ .00
Enter this amount on TC-20MC, line 2

Attach a copy of federal form 1120-REIT to this return.

TC-20MC, Schedule A — continued

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HA

Part 3: Homeowners Association with IRC Section 528 Income

1. Taxable income (loss) from federal form 1120H, line 19 • 100
2. Tax – Multiply line 1 by 5% (.05) • 200
Enter this amount on TC-20MC, line 2

Attach a copy of federal form 1120-H to this return.

UBI

Part 4: Unincorporated Exempt Organization or Exempt Corporation Having Unrelated Business Income

1. Unrelated business taxable income from federal form 990-T, line 34 • 100
2. Apportionment fraction (enter 1.000000, or Schedule J line 8 or line 12, if applicable) 2
3. Utah taxable income (loss) – Multiply line 1 by decimal on line 2 • 300
4. Tax – Multiply line 3 by 5% (.05) • 400
Enter this amount on TC-20MC, line 2

Attach a copy of federal form 990-T to this return.

(338)

Part 5: One-day Target Corporation with an IRC Section 338 Election

1. Gain (loss) on deemed sale of assets • 100
2. Apportionment Fraction (see instructions) 2
3. Utah apportioned gain (loss) – Multiply line 1 by decimal on line 2 • 300
4. Utah losses carried forward from prior years. Attach documentation (see instructions) • 400
5. Utah taxable gain (loss) – Subtract line 4 from line 3 • 500
6. Initial tax – Multiply line 5 by 5% (.05) • 600
7. Minimum tax 7 **\$100**
8. Tax – Enter the greater of line 6 or line 7 • 800
Enter this amount on TC-20MC, line 2

Attach a copy of the federal return and IRS form 8023 to this return.

**TC-20MC, Schedule B
Refundable Credits**

Employer Identification Number: _____

Refundable Credits

Enter the two-digit code and the amount of the refundable credit.

<u>Code</u>		<u>Code</u>		<u>Code</u>	<u>Amount</u>
39	Renewable commercial energy systems	47	Agricultural off-highway gas/undyed diesel fuel	• _____	_____ . 00
40	Targeted business tax credit	48	Farm operation hand tools	• _____	_____ . 00
46	Mineral production withholding tax credit			• _____	_____ . 00
				• _____	_____ . 00
				• _____	_____ . 00
Total refundable credits – Add all refundable credits.....				• _____	_____ . 00

Enter this amount on TC-20MC, line 5

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**TC-20MC, Schedule E
Prepayments of Any Type**

1. Overpayment applied from prior year 1 _____ . 00
2. Extension prepayment Date: _____ Check number: _____... 2 _____ . 00
3. Other prepayments (attach additional pages if necessary)
 - a. Date: _____ Check no. _____ 3a _____ . 00
 - b. Date: _____ Check no. _____ 3b _____ . 00
 - c. Date: _____ Check no. _____ 3c _____ . 00
 - d. Date: _____ Check no. _____ 3d _____ . 00
- Total of other prepayments** (add lines 3a through 3d) 3 _____ . 00
4. **Total prepayments** (add lines 1, 2 and 3) • 4 _____ . 00
Enter here and on TC-20MC, line 6



TC-20 Schedule J Apportionment Schedule

Employer Identification Number: _____

Note: Use this schedule only if the corporation does business in Utah and one or more other states and income must be apportioned to Utah.

Briefly describe the nature and location(s) of your Utah business activities:

Apportionable Income Factors

Inside Utah Column A

Inside and Outside Utah Column B

1. Property Factor

- | | | | | |
|--|------|-----------|---|-----------|
| a. Land | • 1a | _____ .00 | • | _____ .00 |
| b. Depreciable assets..... | • 1b | _____ .00 | • | _____ .00 |
| c. Inventory and supplies | • 1c | _____ .00 | • | _____ .00 |
| d. Rented property | • 1d | _____ .00 | • | _____ .00 |
| e. Other tangible property | • 1e | _____ .00 | • | _____ .00 |
| f. Total tangible property | • 1f | _____ .00 | • | _____ .00 |
| (add lines 1a through 1e) | | | | |
| 2. Property factor (decimal) – line 1f, Column A divided by line 1f, Column B..... | • 2 | _____ | | _____ |

3. Payroll factor

- | | | | | |
|---|------|-----------|---|-----------|
| a. Total wages, salaries, commissions | • 3a | _____ .00 | • | _____ .00 |
| and other compensation | | | | |
| 4. Payroll factor (decimal) – line 3a, Column A divided by line 3a, Column B..... | • 4 | _____ | | _____ |

5. Sales Factor

- | | | | | |
|--|------|-----------|---|-----------|
| a. Total sales (gross receipts less returns and allowances) | • 5a | _____ .00 | | |
| b. Sales delivered or shipped to Utah | • 5b | _____ .00 | | |
| purchasers from outside Utah | | | | |
| c. Sales delivered or shipped to Utah | • 5c | _____ .00 | | |
| purchasers from within Utah | | | | |
| d. Sales shipped from Utah to the..... | • 5d | _____ .00 | | |
| United States government | | | | |
| e. Sales shipped from Utah to buyers in a | • 5e | _____ .00 | | |
| state(s) where the taxpayer has no nexus (the corporation is not taxable in the buyer's state) | | | | |
| f. Rent and royalty income..... | • 5f | _____ .00 | • | _____ .00 |
| g. Service income (attach schedule) | • 5g | _____ .00 | • | _____ .00 |
| h. Total sales and services..... | • 5h | _____ .00 | • | _____ .00 |
| (add lines 5a through 5g) | | | | |
| 6. Sales factor (decimal) – Line 5h, Column A divided by line 5h, Column B..... | • 6 | _____ | | _____ |

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Equally-weighted Three Factor Formula

Corporations that do not elect to double-weight the sales factor must complete lines 7 and 8.

7. Add lines 2, 4 and 6 7 ____ . ____ . ____ . ____ . ____ . ____ .
8. Calculate the **Apportionment Fraction** to **SIX DECIMALS** • 8 ____ . ____ . ____ . ____ . ____ . ____ .
(divide line 7 by 3 or the number of factors present)

Double-weighted Sales Factor Election — If elected, this option is effective and irrevocable for five years

Corporations that elect to double-weight the sales factor must complete lines 9 through 12.

9. Enter "X" if electing to double-weight the sales factor • 9 ____
10. Double sales factor (multiply line 6 by 2) 10 ____ . ____ . ____ . ____ . ____ . ____ .
11. Add lines 2, 4 and 10 11 ____ . ____ . ____ . ____ . ____ . ____ .
12. Calculate the **Elected Apportionment Fraction** to **SIX DECIMALS** • 12 ____ . ____ . ____ . ____ . ____ . ____ .
(divide line 11 by 4 or the number of factors present, counting the sales factor twice)

*Enter the amount from line 8 (or line 12 if the Double-weighted Sales Factor is elected) as follows:***TC-20 filers:** Enter on TC-20, Schedule A, line 9**TC-20S filers:** Enter on TC-20S, Schedule A, line 8**TC-20MC filers:** Enter on Schedule A, where indicated